

FILED  
UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA  
01 MAR 26 PM 4:36

IN RE:

James R. Holley  
Jacqueline M. Holley  
a/k/a J. Reece Holley  
a/k/a Jacqueline Maner  
a/k/a JR Holley  
d/b/a Ropin' H Farms  
a/d/b/a H & H Farms  
SSI # 251-31-2613  
SSI # 247-27-0771  
Rt 2 Box 122 A  
Pageland SC 29728  
Debtors.

Case No: 97-11096/W  
Chapter: 12

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF  
LIENS

YOU ARE HEREBY NOTIFIED that the Debtors, James R. Holley and Jacqueline M. Holley, are applying for approval to sell the property of the debtors' estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on April 24, 2001, 2001, at 9:30 a.m., at 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: real property located in Chesterfield County, and comprising 16.11 acres, more or less

PRICE: \$55,000.00

APPRAISAL VALUE: \$ not available (this was one of 4 tracts listed in the Debtors' schedules as having a total value of \$230,070.00)

BUYER: Eric Plyler

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PLACE AND TIME OF SALE: To be determined

SALES AGENT/AUCTIONEER/BROKER: N/A

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER: \$N/A

ESTIMATED TRUSTEE'S COMMISSION ON SALE: \$N/A (not including the trustee's commission through the plan disbursement fees)

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:  
NationsBank (and/or its successors in interest [which may include PSB Credit Services])-First lienholder: approximately \$191,104.44; Griffen Farm Machine Co.-Judgement holder: approximately \$701.50.

DEBTORS' EXEMPTION: \$N/A

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$36,900.00, more or less, but not less than an amount sufficient to fund/pay the Chapter 12 Plan payment for year 2001 (This figure is a rough estimate, without taking into account any funds already on hand to partially fund the year 2001 Chapter 12 Plan payment).

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

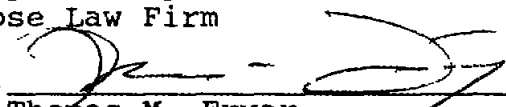
The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.

Date: 3-26, 2001

Respectfully Submitted,  
Drose Law Firm

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